

ATTACHMENT C

COMPLIANCE COMMITMENTS

In order to address any deficiencies in its compliance programs, policies, procedures, codes of conduct, systems, and internal controls regarding compliance with the Bank Secrecy Act, 31 U.S.C. §§ 5311, et seq. (the “BSA”), anti-money laundering (“AML”) laws and regulations, and money laundering laws, TD BANK, N.A. (“TDBNA”) and TD BANK US HOLDING COMPANY (“TDBUSH”) (together, the “Defendants”), on behalf of themselves and their subsidiaries and affiliates involved in banking activity in the United States, agree to conduct in a manner consistent with all of their obligations under this Agreement appropriate reviews of their existing compliance programs, policies, procedures, codes of conduct, systems, and internal controls as they relate to the BSA, AML laws and regulations, and money laundering laws (the “Compliance Programs”). The Toronto-Dominion Bank (doing business as “TD Bank Group”) and TD Group US Holdings LLC (“TDGUS” and, with TD Bank Group, the “Parents”) agree to ensure that the Defendants comply with the commitments set forth in this Attachment.

Where necessary and appropriate, the Defendants agree to adopt new or to enhance existing programs, policies, procedures, codes of conduct, systems, and internal controls to ensure the Defendants comply with the BSA and AML laws and implements and maintain Compliance Programs that guard against money laundering and the financing of terrorism, including by detecting, deterring, and preventing illicit transactions at the Defendants. At a minimum, this will include, but not be limited to, the following elements to the extent they are not already part of the Defendants’ existing Compliance Programs:

High-Level Commitment to Compliance

1. The Defendants will ensure that members of the Parents' and the Defendants' Board of Directors, and the Parents' and the Defendants' directors and senior management provide strong, explicit, and visible support for and commitment to compliance with the Compliance Programs and demonstrate rigorous support for compliance via their words and actions. The Defendants and the Parents will also ensure that all levels of management reinforce that commitment to the Compliance Programs and encourage and incentivize employees to abide by the Compliance Programs. The Defendants and the Parents will create and foster a culture of ethics and compliance with the law in its day-to-day operations at all levels of the Defendants.

Policies, Procedures, and Internal Controls

2. As part of its Compliance Programs, the Defendants will develop, promulgate, implement, and maintain clearly articulated and visible corporate policies, procedures, codes of conduct, systems, and internal controls designed to reduce the prospect of violations of the BSA and AML laws, and violations of money laundering laws. This corporate policy shall be memorialized in a written compliance code or codes. The Defendants will take appropriate measures to encourage and support the observance of ethics and the adherence to the Compliance Programs and related policies by personnel at all levels of the Defendants. The Compliance Programs shall apply to all directors, officers, and employees of the Defendants and, where necessary and appropriate, outside parties acting on behalf of the Defendants, including but not limited to agents and intermediaries, consultants, representatives, distributors, licensees, contractors and suppliers, and joint venture partners (collectively, "agents and business partners"). The Defendants and their Parents shall notify all employees that compliance with the Compliance Programs is the duty of individuals at all levels of the Defendants.

3. The Compliance Programs shall address, among others, the following minimum requirements:

- a. designation of high-risk customers;
- b. appropriate procedures for know-your-customer and customer due diligence to verify customer and beneficial owner information when opening accounts;
- c. reviews of high-risk customer accounts;
- d. periodic account and accountholder reviews for illicit activity and money laundering risk;
- e. automated transaction monitoring for suspicious or unlawful activity;
- f. periodic threshold testing and analysis of transaction monitoring scenarios, including but not limited to review of transaction monitoring scenarios to address new product lines or risk areas, scenarios identified by regulators or the Defendants as suspicious, and the scope and coverage of transaction monitoring and any transaction monitoring gaps;
- g. creation and implementation of transaction monitoring scenarios to address risks, including risks presented by new products and services;
- h. review of suspicious activity;
- i. review of internal reports of unusual transactions or activities, including but not limited to unusual transaction referrals (“UTRs”);
- j. timely and appropriate closure, or demarketing, of customer accounts;
- k. timely response to law enforcement requests and legal process;
- l. timely and complete filing of suspicious activity reports (“SARs”);
- m. timely and complete filing of currency transaction reports (“CTRs”);
- n. periodic threshold testing and analysis of CTR thresholds;

- o. policies and procedures to mitigate insider risk as it relates to the BSA, laws prohibiting money laundering, other laws against illicit finance, and laws prohibiting bribery of bank employees and theft of customer information and funds, including risks presented by gifts and bribes;
- p. periodic and independent audit of the Compliance Programs, to be conducted by the Defendants' internal audit function or an outside party;
- q. designation of an individual or individuals responsible for coordinating and monitoring day-to-day compliance, and provision to that individual of appropriate authority and reporting to senior management;
- r. designation of an individual and/or department with ownership of each procedure, system, and internal control;
- s. internal reporting process of compliance issues;
- t. independence of compliance function from the business line;
- u. routine assessment of resources required to implement and maintain effective Compliance Programs and to review whether the necessary resources have, in fact, been committed to the Compliance Programs;
- v. process for reporting appropriate Compliance Programs information to the Defendants' or Parents' Board of Directors;
- w. process for reporting information to regulators;
- x. whistleblower procedures and protections; and
- y. employee training, including review of existing employee training and understanding related to the Compliance Program and implementation of new, enhanced, or additional training and guidance where appropriate;

Transaction Monitoring and Reporting

4. As part of the Compliance Programs, the Defendants will institute and enhance its transaction monitoring program, to ensure a transaction monitoring program that includes automated features and is adaptive to identified risks, including risks identified internally at the Defendants, by regulators, from review of publicly available information, and from law enforcement referrals or inquiries. The Defendants will ensure the transaction monitoring program is informed by its risk profile and appropriately accounts for the areas of greatest risk, with particular emphasis on higher-risk products, services, customers, and geographies. The Defendants will regularly review the transaction monitoring program, including its scope, resources, and coverage, and update, test, and tune the transaction monitoring program as needed to ensure it appropriately addresses risk areas.

5. The Defendants will institute and enhance policies, procedures, and processes for managing alerts identified by its transaction monitoring program, including but not limited to evaluating UTRs, making decisions on SARs, completing and filing SARs, and monitoring and filing SARs on continuing activity. The Defendants will ensure adequate staff is assigned to the identification, research, and reporting of suspicious activities and that part of this review and reporting includes review of customer due diligence and know your customer materials to assess whether activity is suspicious.

6. The Defendants will establish policies, procedures, and processes for identifying subjects of law enforcement requests, monitoring the transaction activity of those subjects when appropriate, identifying unusual or potentially suspicious activity related to those subjects, and filing, as appropriate, SARs related to those subjects.

7. The Defendants will establish policies, procedures, and systems to ensure that assigned personnel file accurate and comprehensive CTRs on all transactions that meet the established parameters.

8. The Defendants will generate reports for management review of patterns or outliers in transaction activity, and shall consider, for example, CTR summary reports, funds transfer reports, monetary instrument sales reports, large item reports, significant balance change reports, change in behavior reports, and ATM transaction reports. Defendants' management will select filtering criteria and thresholds to produce such transaction reports, subject to periodic review and approval, that will enable the Defendants to detect potential patterns and typologies of unusual activity and management to receive reports of that activity.

9. The Defendants' transaction monitoring systems will be independently tested and reviewed for reasonable filtering criteria and thresholds, which review could be included in periodic independent audit of the Compliance Programs and functions.

Customer and Third-Party Relationships

10. As part of the Compliance Programs, the Defendants will institute and enhance appropriate, risk-based customer identification, due diligence, and compliance procedures that are written and approved by the Defendants pertaining to the acceptance, retention, and oversight of all accountholders, including, among others, the following minimum requirements:

a. procedures for verifying the identity of each customer to form a reasonable belief that it knows the true identity of the customer, including account-opening procedures detailing the identifying information to obtain from each customer and procedures detailing the use of non-documentary methods to verify the identity of the customer, including, for example: contacting a customer; comparing information provided by the customer with information obtained

from a consumer reporting agency, public database, or other source; checking references with other financial institutions; and obtaining a financial statement;

b. procedures for making and maintaining a record of all information obtained to identify and verify a customer's identity;

c. as part of its Compliance Programs, policies, procedures, and internal controls related to the Defendants' customer identification and due diligence designed to mitigate and manage money laundering, terrorism financing, and other illicit financial activity risks;

d. procedures for periodic review of customer accounts;

e. properly documented procedures for closing customer accounts; and

f. procedures for retaining and sharing information regarding customers and transactions within the Defendants and with third parties, including law enforcement, to the extent permissible under applicable law.

Proper Oversight and Independence

11. The Defendants will assign responsibility to one or more members of senior management at the Defendants for the implementation and oversight of the Defendants' Compliance Programs. Such members of senior management shall be highly qualified and experienced within the field; shall have the authority to report directly to independent monitoring bodies, including internal audit, and any appropriate management committee or executive of the Defendants or the Parents; and shall have an adequate level of autonomy from management as well as sufficient resources and authority to maintain such autonomy. The duties and responsibilities of such individuals with assigned responsibility for the implementation and oversight of the

Defendants' Compliance Programs shall be documented, approved, and subject to periodic review by the Defendants and the Parents.

Insider Risk

12. The Defendants will implement and maintain insider risk controls designed to prevent and deter circumvention of the Compliance Programs and violations of law through the Defendants by employees at all levels of the Defendants. These controls will achieve, among others, the following minimum requirements:

- a. prevent and deter employees from accessing or using the Defendants' systems in an unauthorized or illicit manner;
- b. prevent and deter employees from accessing or using customer accounts in an unauthorized or illicit manner;
- c. prevent and deter employees from soliciting or receiving bribes, kickbacks, gratuities, or gifts in exchange for conducting certain activities from inside the Defendants; and
- d. prevent and deter employees from conducting or processing transactions in a manner designed to circumvent the Compliance Programs, including the Defendants' reporting requirements pursuant to the BSA.

Training and Guidance

13. The Defendants will implement and enhance mechanisms to effectively communicate its Compliance Programs and all related ethics and compliance policies to all directors, officers, employees, and, where necessary and appropriate, agents and business partners. These mechanisms shall include: (a) periodic training for all directors and officers, all employees in positions of leadership or trust, all employees in positions that require targeted training (e.g., internal audit, legal, compliance, retail), and, where necessary and appropriate, agents and business

partners; (b) certifications of compliance with training requirements by all directors, officers, employees, and agents and business partners that are subject to the periodic training; and (c) reporting on training requirements and programs to senior management of the Defendants and the Parents.

14. The Defendants will provide supplemental training to directors, officers, employees, and, where necessary and appropriate, agents and business partners, when such training is warranted to ensure compliance with the Defendants' Compliance Programs and all related ethics and compliance policies. Such circumstances for supplemental training may include, for example, emerging typologies, evolving industry standards, technological developments, and other developments in the field relevant to the adequacy of the Compliance Programs. In such circumstances, the Defendants will obtain certifications of compliance with the training requirements from such individuals subject to the supplemental training.

15. The Defendants will establish an effective policy, procedure, or system for providing guidance and advice to directors, officers, employees, and, where necessary and appropriate, agents and business partners, on complying with the Defendants' Compliance Programs and all related ethics and compliance policies, and addressing violations of law or the Compliance Programs, including a channel for guidance and advice on an urgent basis.

Internal Reporting and Investigation

16. The Defendants will implement and maintain a system for internal and, where possible, confidential reporting by, directors, officers, employees, and applicable agents and business partners of alleged violations of the Compliance Programs, the BSA, and laws prohibiting money laundering and other forms of illicit finance. Such system shall include protections against

retaliation for the reporting directors, officers, employees, and applicable agents and business partners.

17. The Defendants will implement and maintain mechanisms designed to ensure that the system for internal reporting of alleged violations and the related protections against retaliation are effectively communicated to all directors, officers, employees, and applicable agents and business partners.

18. The Defendants will implement and maintain an effective and reliable process with sufficient resources for responding to, investigating, documenting, and resolving allegations of violations of the Compliance Programs, the BSA, and laws prohibiting money laundering and other forms of illicit finance.

Enforcement and Discipline

19. The Defendants will implement and enhance mechanisms designed to effectively enforce the Compliance Programs and all related ethics and compliance policies. Such mechanisms shall appropriately incentivize compliance and discipline violations.

20. The Defendants will institute appropriate disciplinary procedures to address, among other things, violations of the Compliance Programs, the BSA, and laws prohibiting money laundering and other forms of illicit finance by the Defendants' directors, officers, and employees. To the extent the Defendants determine that such violations implicate directors, officers, and employees of the Parents, the Parents will also adopt appropriate disciplinary procedures. Such procedures should be applied consistently and fairly, regardless of the position held by or perceived authority of the director, officer, or employee.

21. The Defendants shall implement procedures to ensure that, where an above-stated violation is discovered, reasonable steps are taken to remedy the harm resulting from such violation

and to prevent future similar violations, including, for example, by assessing the Compliance Programs and implementing modifications to the Compliance Programs as necessary to ensure the Compliance Programs are effective.

Compliance Incentives

22. The Defendants will ensure that their compensation and bonus systems are designed to incentivize adherence to the Defendants' Compliance Programs and any related ethics and compliance policies designed to prevent violations of the BSA and laws prohibiting money laundering and other forms of illicit finance. To the extent that directors, officers, or employees of the Parents are engaged in duties governed by the Compliance Programs, the Parents will also implement such incentives. These include the following minimum requirements:

- a. prohibitions on bonuses for directors, officers, and employees who do not satisfy compliance performance requirements;
- b. compensation reduction provisions permitting the Defendants and the Parents to seek to recoup compensation paid to directors, officers, and employees who (i) commit an above-stated violation, or (ii) have supervisory authority over employee(s) or business area(s) related to or involved in the commission of an above-stated violation and knowledge of, or willfully blindness to, the violation; and
- c. criteria related to compensation and bonus incentives for employees who demonstrate full commitment to compliance processes.

23. The Defendants will not permit any person to participate, directly or indirectly, formally or informally, in managing, performing, or conducting the operations of the Defendants who has been convicted of a crime related to the conduct set forth in the Statement of Facts.

Monitoring, Testing, and Audit

24. The Defendants will conduct periodic reviews and testing of the Compliance Programs designed to evaluate and improve their effectiveness in complying with the BSA and in preventing and detecting violations of laws prohibiting money laundering and other forms of illicit finance.

25. Such reviews and testing by the Defendants will involve risk-based assessments of the individual circumstances of the Defendants, and particularly the money laundering risks facing the Defendants, including, but not limited to, its high-cash customer accounts, foreign ATM withdrawal activity, peer-to-peer payment platform activity, evolving industry standards, and any other emerging typologies.

26. In concert with such reviews and testing, the Defendants shall review and update its Compliance Programs as appropriate, and no less than annually, to ensure their continued effectiveness and risk-tailored resource allocation, considering lessons learned, relevant developments in the industry, and evolving industry standards. The updated Compliance Programs shall be subject to review and approval by the appropriate board of directors and/or board committee(s) of the Defendants and the Parents.

27. The Defendants will ensure that the testing and audit functions are accountable to senior management of the Defendants and the Parents, are independent of the tested or audited activities and functions, and have sufficient authority, skills, expertise, resources, and authority within the organization to effectively review and test the Compliance Programs for compliance with the BSA and laws prohibiting money laundering and other forms of illicit finance.

28. The Defendants will ensure that it employs testing or audit procedures appropriate to the level and sophistication of the Compliance Programs and that this function, whether

deployed internally or by an external party, reflects a comprehensive and objective assessment of the Defendants' Compliance Programs for compliance with the BSA and laws prohibiting money laundering and other forms of illicit finance.

29. The Defendants will implement and maintain procedures designed to ensure that, upon learning of an adverse testing result or audit finding pertaining to its Compliance Programs, the Defendants take timely and effective action to identify and implement compensating controls until the root cause of the adverse testing result or audit finding can be determined and remediated.